INDIGO

Indigo Opportunities Fund, II L.P. 'Founders Round' Presentation

INTRODUCTION TO THE INDIGO PLATFORM

INDIGO GLOBAL INVESTORS

SPECIALISTS IN COMMERCIAL DIRECT LENDING

INTRODUCTION

INDIGO

Indigo Global Advisors (Indigo) was founded as an independent investment manager to capitalize on the former success of its Partners' investment history in collateralized loans to lower middle-market commercial and industrial businesses, since 2005. Indigo opportunistically invests in performing and under performing commercial loans. Indigo's sole focus is investing in asset-based direct loans backed by commercial collateral.

Each of Indigo's senior business leaders have in excess of 20 years experience in commercial finance with a deep-seated expertise in underwriting and managing asset-based loans. Its methodical culture and vast institutional experience of its principals drives Indigo's investment process and day-to-day business practices.

The investment sourcing arm of the company provides Indigo with continual proprietary deal flow. Since 2005, the team has sourced, arranged and booked over $400 million of investments into collateral backed loans for its investors that match the current investment strategy.

Since 2005, the Indigo Global Advisors investment team has managed approximately $184 million of invested capital in its closed-end opportunity fund, co-investment vehicles and separately managed accounts.

EXECUTIVE SUMMARY

INDIGO

Indigo Global Advisors, LLC ("Indigo") has a track record of superior performance based on fundamental value creation. The team has a disciplined and repeatable approach to investing in its strategy within the commercial direct lending and distressed whole-loan credit market.

INVESTMENT STRATEGY

Direct lending to a range of middle-market commercial and industrial businesses.

Invests in both seasoned and newly originated loans, both performing and sub-performing.

All acquired and originated loans are backed by 'hard' collateral and accompanied by defined exit strategies.

Strategy is to actively consult and collaborate with borrowers to resolve loans in the most advantageous manner.

MARKET OPPORTUNITY

There are more than 350,000 middle-market businesses in the US, defined as companies ranging from $5 million to $500 million in revenues expected to grow more than 6% in 2016.

The middle market, which is Indigo's focus, is lacking in creative loan products given the sector has been marginalized by commercial banks since the financial crisis.

Commercial banks hold large portfolios of unresolved non - and under-performing middle market loans. In addition, regulatory overlay restrains bank lending to the sector, and thus, both forces create the current cycles' non-bank lending opportunity.

COMPETITIVE ADVANTAGE

The team uses a 4-step system, process-driven and repeatable approach, employing superior sourcing, disciplined credit analysis, experienced negotiating and closing, and reliable servicing and resolution.

Risk management and capital preservation are embedded in every aspect of the process. From origination to exit, we ensure both investor and borrower value is maintained. Through active loan monitoring, value is enhanced and is the organic method of driving alpha in our investment returns.

STRONG RISK & RETURN PROFILE

Sustainable core asset returns, which are targeted in the low- to mid-teens are well above most fixed-income alternatives.

Asset-backed private debt has a low correlation to equity markets and is underwritten with a high degree of capital preservation through core collateral coverage.

Potential for investment loss is mitigated by underwriting loans below collateral value and holding senior-level positions.

SOLE FOCUS: MIDDLE-MARKET LENDING

INDIGO

Indigo's direct lending model has moved middle-market companies from peripheral players to core customers, which Indigo believes will enhance both borrowing and investing opportunities.

POORLY-SERVED MARKET

- Small- to mid-size businesses in the U.S. are a large, highly fragmented, and ever-expanding segment of the U.S. economy.
- Traditionally, smaller businesses have had to access the capital markets via regional banks and specialty finance companies with limited product offerings and a higher cost of capital than traditional banks.
- According to Black Rock Alternative Advisors, 85% of lenders to the middle market have exited the market.

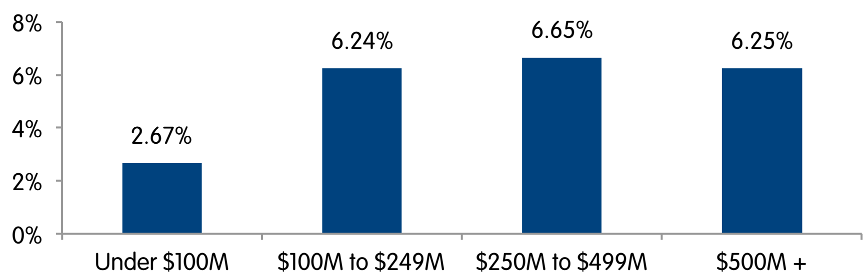
FEWER, AND STRUCTURALLY DISADVANTAGED BANKS

- The number of U.S. banks declined 26%, from 8691 at the end of 2006 to 6428 at the end of 2015[1].
- Lending/credit decisions have become more centralized and bureaucratized, with significant focus on portfolio maintenance versus growth, inhibiting lending.
- Banks are more focused on fee-generating relationships and have deemphasized risk-based financing.

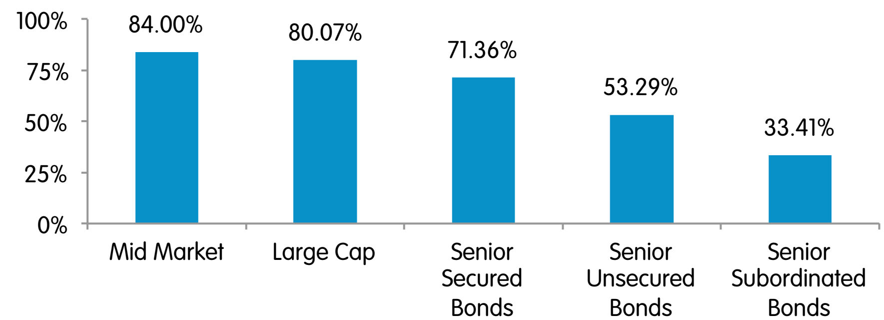
CONSEQUENCES OF LOWERED UNDERWRITING STANDARDS

- Lending activities were concentrated in covenant-lite, highly levered deals that were rated and packaged into structured vehicles (CMBS, CLOs and CDOs).
- Lowered standard of business practices fostered a decline in prudent loan origination and rigorous credit underwriting.
- Yet, data shows that both default rates and recovery rates in the event of default favors middle-market loans.

INSTITUTIONAL LOAN DEFAULT RATE BY DEAL SIZE (1995 – 2012) [2]



RECOVERY RATE BY LOAN CLASS [3]



1. FDIC Bank Data & Statistics.
2. Excerpts from Hewitt Ennisknupp study "Direct Lending Overview" March 2013.
3. Standard & Poors LSTA. Reflects ultimate recovery rates for the period 1989 to 2009.

COMPETITIVE ADVANTAGE: FOUR TRUE SOURCES OF VALUE

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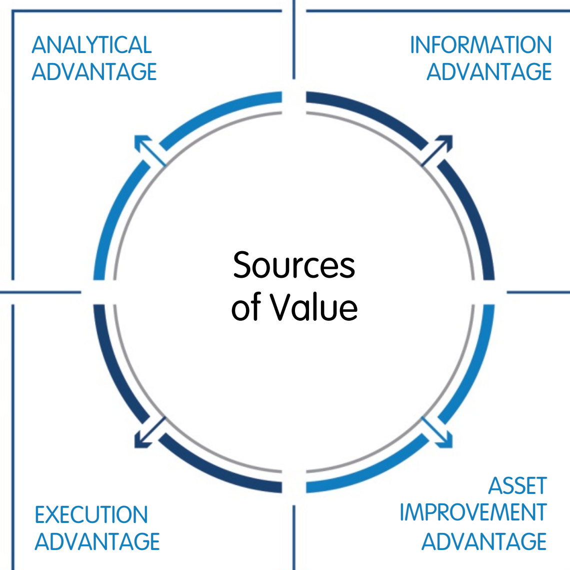
Generally among investment managers, there are four true sources of value. Most managers are lucky if they deliver one or two; Indigo delivers all four.

Indigo's underwriting process has been developed from years of experience and is designed to minimize potential loss.

Over their careers, Indigo's diverse management team has developed an extensive network of contacts for sourcing private direct investment opportunities.



All transactions are negotiated; team has proven ability to close deals at favorable prices.

Indigo originates and purchases, which gives the team a tactical advantage in exploiting pricing inefficiencies.

Proactive servicing increases the probability of positive resolutions and increases the value of the assets.

A SOLUTION IN THE MARKET

INDIGO

Indigo was formed on the basis of serving as a solution to the disrupted bank market.

FEWER LENDERS

There are fewer US banks than in 2008, and substantially fewer able to materially participate in commercial and industrial higher-yield lending. Mergers of Regional Banks are beginning to increase.

TIGHT CREDIT

Credit remains tight. Regulatory burdens are high, and appetite for credit risk is low. Internal compliance regimes are creating a lengthened credit approval process. Loan loss provisions are starting to significantly increase again (up 42% to $12.0B in 4Q 2015).

BANKS WILLINGNESS TO SELL

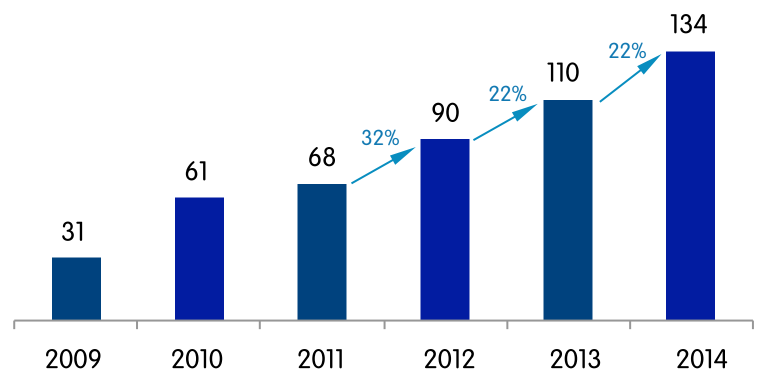
Equity capital replenishment, TARP repayments and loss-share expirations finally freeing the banks sell to non-core assets. Banks are now looking to shed non-performing and impaired, sub-performing loans.

ATTRACTIVE RATES

Opportunity to issue private credit and purchase underperforming commercial loans at attractive rates. Rate gap of > 300 bps between bankable/investment grade and non-bankable borrowers .

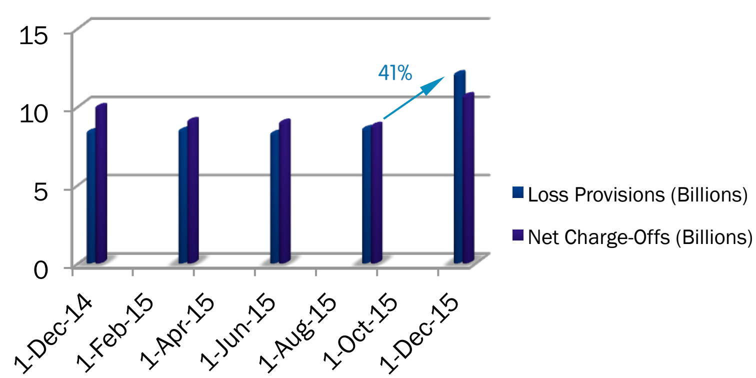
BANK MERGER ACTIVITY

Bank Mergers with Assets Greater than $100MM



Data Source: SNL Financial

BANK CHARGE-OFFS AND LOAN LOSS PROVISIONS

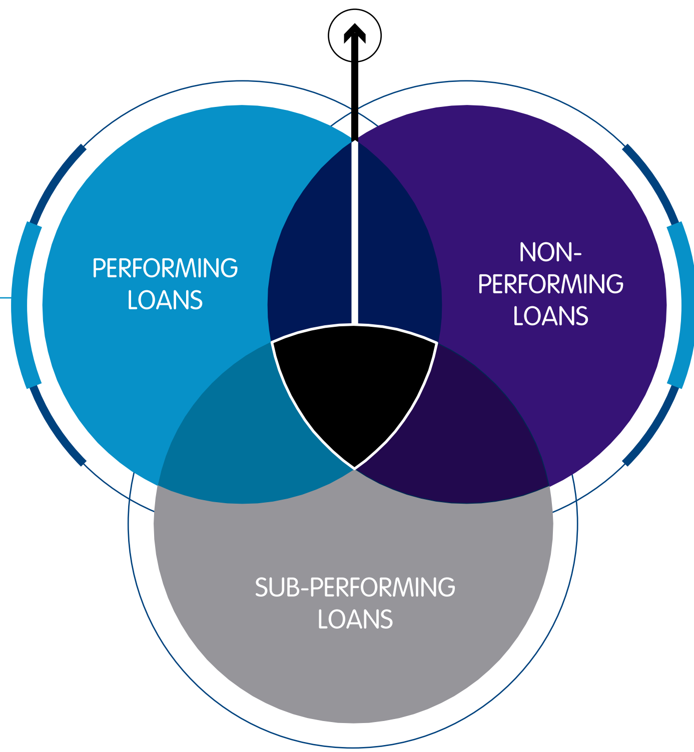


Data Source: FDIC

STRATEGY OVERVIEW

Indigo has demonstrated its ability to provide attractive and sustainable risk-adjusted returns by working with its origination and acquisition affiliates to purchase under-performing loans, originate new loans, and structure private debt investments.

Target Risk-Adjusted Return



INDIGO DIRECT LENDING: LOAN ORIGINATION

- Create highly structured senior investments with significant downside protection.
- Investment range is focused on the consistently underserved middle market transaction sizes of $1 million to $15 million.
- Indigo sources new loans through a long-standing network of bank contacts and relationships with commercial finance companies, investment banks, equipment leasing companies and receivable factors. In addition, Indigo manages a classic relationship-based marketing and long-standing sourcing engine directed at the highly-fragmented mortgage and equipment loan broker market, in which highly reliable execution is desired. Further, Indigo targets industries directly through attorneys, accounting professionals, operational consultants and asset brokers.

INDIGO CAPITAL MARKETS: LOAN ACQUISITION

- Opportunistically purchase loans at varying levels of discount to par from various sellers.
- Market dislocation has created the opportunity to provide liquidity to bank-sellers as bank lending has been significantly less in the market since 2008 and consolidation within the industry has begun to accelerate.
- Indigo sources existing loan portfolios by targeting banks, commercial finance companies, liquidating structured vehicles, regional finance companies, and other investment funds on a direct basis and through long-standing bank-intermediary relationships.

INVESTMENT PROCESSES

INDIGO

Indigo employs a *4-Step Investment Process* that utilizes direct sourcing, extensive valuation analysis, and years of structuring expertise with the goal of providing optimal lending solutions to borrowers and attractive investing solutions to investors.

SUPERIOR SOURCING

Defined middle-market investment universe across the full spectrum of acquired non-performing and under-performing loans or originated loans across the service, hospitality, entertainment, energy, logistics, and transportation sectors.

Deep relationships with a variety of companies and contacts that provide middle-market company deal flow for new loan origination.

Extensive, long-standing relationship network to source impaired loan acquisition opportunities.

DISCIPLINED CREDIT ANALYSIS

Bottom-up investment process analyzing loan opportunities on an individual, loan-by-loan basis.

Evaluate loan-to-value ratio, credit quality, and collateral liquidity.

Evaluate each investment's ability to meet or exceed a target rate of return and the Fund's target liquidity.

Active monitoring of company performance and collateral health.

Proactive monitoring and selection of exit strategies, such as refinancing, liquidation or sale.

Comprehensive review, including anti-fraud surveillance and legal risk due diligence.

EXPERIENCED NEGOTIATION & CLOSING

All transactions are negotiated, with agreements reached between parties on terms that are reasonably structured and mutually agreeable.

Negotiated transactions ensure that loan terms provide strict controls, senior position liens, attractive returns, and other favorable lender terms that mitigate borrower situational risks.

RELIABLE SERVICING & RESOLUTION

Loss mitigation efforts to actively work with borrowers so that they are positioned to fulfill loan obligations.

Active monitoring of situations to determine when it is necessary to begin the foreclosure process around an incurable default.

Experienced at finding appropriate and actionable exit strategies to ensure the achievement of maximum profit.

INVESTMENT PROCESS - LOAN PORTFOLIO INVESTMENT CRITERIA

INDIGO

Indigo builds and manages a portfolio of its highest convictions and ideas.

- Portfolio composition is driven by idea generation and selection.
- Indigo pays particular attention to make sure it has appropriate industry and geographic diversification.
- Sizing is a function of both timing and, of risk / reward.

GEOGRAPHIC EXPOSURE	• Focus primarily on U.S. and Canada
TYPICAL INDUSTRY EXPOSURE	• Commercial and Industrial • Asset Intensive Businesses
COLLATERAL CONSIDERED	• Commercial real estate, commercial and industrial equipment, high-value intellectual property, inventory and commercial accounts receivable.
CREDIT QUALITY SPECTRUM	• High-yield performing • Sub-performing ("scratch & dent") • Under-performing
TYPICAL LOAN SIZE	• < $15 million
TYPICAL LOAN TERMS	• 6 to 24 months • Amortization to vary by collateral and use
MAX POSITION SIZE	• 15% of Fund NAV at cost (when Fund is fully deployed)

INVESTMENT PROCESS - APPROACH TO SOURCING

INDIGO

Indigo leverages the middle-market opportunity by providing mid-sized companies with broader access to capital markets, which could result in higher yield with increased downside protection relative to other fixed-income alternatives for investors.

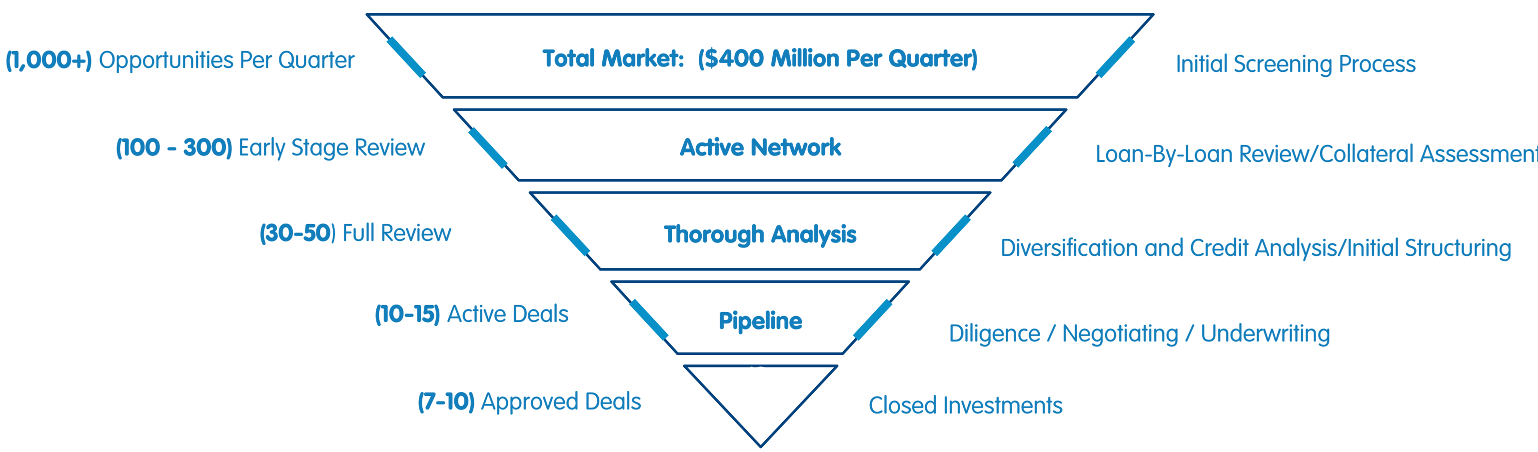
MIDDLE-MARKET OPPORTUNITY

- Middle market companies with revenues between $10 million and $1 billion per year generate $10 trillion a year in revenue, employ 1 in 4 private sector jobs and, if the segment were a country, it would be the 4th largest economy in the world by GDP.
- Sponsor-backed acquisitions of middle market companies will require over $800 billion in new loan demand over the next several years. There are over $500 billion in middle-market loans maturing through 2020. Current U.S. capital expenditures are over $1.5 trillion annually with $1 trillion being financed through loans and lease financing.

INDIGO APPROACH

- Indigo employs a robust sourcing engine predicated on a long-standing and wide-ranging network of relationships with commercial banks, commercial finance companies, liquidating structured vehicles, regional finance companies, investment funds and other financial entities.
- Employing a collateral-centric approach to secured direct lending, the Indigo platform is a flexible and creative source of customized financing solutions for both growth and recovery situations.
- Indigo delivers financial solutions with reliable execution, note products, to both middle-market borrowers and secondary market sellers of debt.

HIGH CONVICTION IDEAS + VALUATING AND STRUCTURING EXPERTISE = **HIGH-YIELDING/RISK-MANAGED RETURNS**



INVESTMENT PROCESS - RISK MANAGEMENT PHILOSOPHY

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Investments are underwritten to a "downside case scenario" with focus on the respective loan's collateral.

Risk is not measured by the likelihood of default, but rather, by the probability of loss in event of default.

Indigo's Focus:
Driving Upside by Managing the Downside

COLLATERAL SECURITY

Collateral values on all loan investments are analyzed carefully to determine the net realizable value to be received from a liquidation.

SHORT LOAN PERIODS

One- to three-year loan terms reduce exposure to long-term interest rate increases.

LOAN-TO-VALUE STANDARDS

Investment underwriting emphasizes protection of principal through conservative lending standards against loan collateral.

ACTIVE BORROWER MANAGEMENT

Unlike prior lenders, Indigo generally maintains a proactive and productive consulting relationship with borrowers in order to achieve the most profitable investment outcome for our investors.

LOW CORRELATION TO EQUITY MARKET

The Fund focuses on uncorrelated assets that are unaffected by short-term market volatility.

INVESTMENT PROCESS – PRACTICAL UNDERWRITING

INDIGO

Indigo underwrites its' investments to a downside case scenario or a liquidation of the collateral to recover its capital investment, while maintaining its targeted return. Within Indigo's initial underwriting coverage, there are three distinct and important questions to ask:

1

"WHY IS INDIGO SEEING THIS TRANSACTION?"

Problem with the Bank holding the asset?

- Bank is under regulatory pressure.
- Bank needs to reduce non-performing assets.
- Bank is exiting a non-core business line.

Borrower's financial condition precludes a less expense solution?

- Company is shut out of traditional lending market.
- Company seeks a multi-collateral solution that the traditional lending market does not currently accommodate.
- Company principals desire avoiding a costly equity dilution.

2

"CAN INDIGO ADD VALUE TO THE TRANSACTION AND TO ITS EXISTING PORTFOLIO?"

Will Indigo's capital provide adequate time for the borrower to recover lost business value?

Does Indigo have the expertise to manage the relationship and its underwritten exit strategies for the investment?

Does this investment enhance Indigo's portfolio returns and balance?

3

"HOW DOES INDIGO PROFITABLY RECOVER ITS LOAN INVESTMENT?"

How is the collateral valued, what is the likely disposition amount and timing?

- Net realizable liquidation value or sale "in-place, in-use."

Does Indigo have an enforceable priority security interest in the collateral and is it actionable?

- Fundamentally, will Indigo be paid first from the proceeds of the collateral…

Can this company obtain exit financing?

- Is the company able to generate sustainable cash flow to service new debt from a higher grade lender's refinance…

INVESTMENT PROCESS - RELIABLE SERVICING AND EXECUTION

INDIGO

In-house special servicing capabilities ensure optimal outcomes for loan resolutions for a variety of reasons:

BORROWER INCENTIVE ALIGNMENT

- Extensive borrower outreach and relationship development.
- Greater flexibility in negotiating restructure terms with borrower.
- Focus on mutual desire between borrower and lender to preserve equity and position the loan for a mutually agreed-upon resolution.
- Desire to bring value-added expertise and business advisory capabilities to improve borrower position.
- Lender's enforceable lien position and direct relationship to borrower management provides unique access and negotiating leverage.

VENDOR RELATIONSHIP NETWORK

- In-house counsel that is able to leverage a large network of legal relationships to provide comprehensive and cost-effective advisory and documentation solutions.
- Vast network of brokers and appraisers to help determine optimal use of collateral and exit strategy.
- Use of property managers or receivers to shore up collateral financial position and maximize sale proceeds.
- Referral network to alternate hard money finance sources to provide borrowers with an optimal refinance.
- Ability to leverage in-house or outside capital markets services to sell loans on the secondary market.

SERVICER / MANAGER ALIGNMENT

- Servicer is tied to the investor and investment manager with common ownership / controls and operating contracts.
- Continuity between sourcing / underwriting and special servicing staff and processes ensures streamlined approach to deal resolution.
- Direct communication between servicer and investment manager to provide seamless and customizable reporting that is sent to Fund Administrator.
- Simple schedule of fees that is transparent to investor and is more cost-effective than outsourced vendors providing similar services.

DEEP TRIAGE PROCESS

In-depth evaluation process to find best resolution outcome for transaction:

- Loan restructure with milestones to make sure borrower and lender interests are beneficially aligned.
- Short sale of collateral or discounted payoff option in cases where it would benefit the borrower to cut their losses or divest the asset and benefit the lender so as to not repossess onerous or unwieldy collateral.
- Deed-in-lieu of foreclosure or friendly foreclosure to optimize resolution timelines and/or clear issues on title to provide clean refinance.
- Foreclosure to REO (which is considered in all underwritings) can also be a viable solution where Indigo is confident in the liquidity and marketability of the collateral.

LEADERSHIP HISTORY

INDIGO

2005 - 2006	Brent E. Carey departed GE Capital and Mary Kay Parsek from JP Morgan to join Ben Bornstein to build on the strategy that Bornstein started at GE Capital where he and his team originated and acquired an asset base of $2.4 billion from banks and finance companies, including more than $300 million of non-performing assets.
2006 - 2012	The team then successfully managed co-investment accounts with large institutional investors paired with Indigo's predecessor "friends & family" investment entities.
2012 - 2013	Carey established Indigo Capital Advisors, LLC ("ICA") focused on a domestic private investor base. In addition, the team built the investment management, servicing and capital markets infrastructure required to operate as an institutional capital manager with a direct lending focus and began capital deployment directly into self-sourced deal flow in 2013.
2013 - 2014	In 2013, a new domestic commingled investment fund Indigo Opportunities Fund US, LP ("Fund I") was established with General Partner affiliated capital. After opening in August 2013, the team established a senior institutional debt-structured co-investment with a +$60 billion investment fund.
2013 - 2015	After 15 months of successful activity with only the General Partner affiliated capital in Fund I, the General Partner began accepting third-party investor capital in December 2014 and retained Serena S. Overhoff to oversee Investor Relations. The Manager successfully grew its investment entity to continue intelligently accessing the direct lending market to meet the interests of qualified investors.
2015 - 2016	In June 2016, Indigo closed Fund I to new investments. At the time, the non-institutional LP commitments with the Fund totaled $17MM. Further, combined with the co-investment capital, Indigo deployed $58MM directly into deal flow with the Fund I Platform up until the closing. In December, Indigo secured the first $100 million investment commitment to a new multi-channel capital investment plan focused on both (i) the Non-Performing Loan & Orphaned Asset channels and (ii) the Private Commercial Lending channel within the asset-based lending market. *(The name of the entity was changed to Indigo Global Advisors LLC ("IGA") to reflect consistent branding with its General Partner.)*
2017 - PRESENT	In September 2017, Indigo announced the opening of Indigo Opportunities Fund II, LP and secured its equity seed growth partner. Indigo is actively seeking subscriptions as part of its $100 million offering with a 'Founders Round' closing period of December 31, 2017.

INVESTMENT MANAGEMENT TEAM

INDIGO

The Indigo management team has proven leadership experience in private loan investing and possesses the skills needed to manage a direct lending fund.

BRENT E. CAREY MANAGING PARTNER & CHIEF INVESTMENT OFFICER	20 years commercial finance 10 years distressed debt investing 10 years fund management	• Partner in predecessor platform Indigo Asset Management. • 8 years in commercial lending at GE Capital • GE Capital finance and operations training programs & GE-certified Six Sigma DFSS green-belt.	B.S. Business Admin/Finance University of Southern California
CRISTA G. LEWIS, CFA MANAGING DIRECTOR & HEAD OF OPERATIONS	13 years of investment research and analysis experience 7 years of distressed debt investing 7 years of fund management	• Professional roles at CIBC Oppenheimer, Jefferies & Company and Vaughn Nelson Investment Management. • 7 years of distressed debt investing and private fund management experience, 6 years of institutional research and analysis. • Chartered Financial Analyst.	B.B.A. Finance University of Texas at Austin M.B.A. & Deutschman Fellow University of California, Los Angeles
KEN I. ASEME, ACMA(UK) DIRECTOR, CONTROLLER & HEAD OF ACCOUNTING/FINANCE	12 years in banking and finance accounting 8 years in alternative investments 4 years in fund administration	• Professional roles at Royal Bank of Scotland, UBS Bank, BNY Mellon and SS&C GlobeOp. • 4 years managing new fund launches within fund administration group at BNY Mellon in New York. 8 years of distressed real estate investing. • Associate Member of the Chartered Institute of Management Accountants.	B.Sc. Management University of Kent (UK) M.B.A. University of Cambridge (UK)
SERENA S. OVERHOFF PARTNER & HEAD OF INVESTOR RELATIONS	18 years of investor communications 15 years of capital growth management	• Professional roles at the University of Southern California, Segerstrom Center for the Arts, Orange County Museum of Art, Excite@Home and Summus Films. • 17 years of investor communications and organizational management, 15 years of fundraising and strategic leadership of capital growth initiatives.	B.A. Communications University of Southern California Certificate, Architectural Studies University of Oxford, Kellogg College

ORIGINATION MANAGEMENT TEAM

INDIGO

The Indigo origination affiliate has proven experience in management expertise needed to a direct lending fund. Indigo Global Advisors operates under an exclusive contract agreement with the origination of proprietary deal flow and asset management from Indigo Direct Lending, LLC.

INDIGO DIRECT LENDING, LLC			
MARY KAY PARSEK SENIOR MANAGING DIRECTOR, CHIEF RISK OFFICER & PORTFOLIO MANAGER	28 years of credit and portfolio management experience	• Partner & Chief Risk Officer in predecessor platform Indigo Asset Management.	B.S. Accounting & Finance Northern Illinois University
	15 years distressed debt investing	• 27 years of credit management includes principal credit authority for over $1B distressed asset pool for Bank of Montreal, as well as credit management assignments at Bank of Montreal, US Bank and JP Morgan.	Certified Public Accountant (inactive)
	10 years fund management	• Certified Public Accountant with prior internal bank audit experience, BMO credit training program.	Manging Real Estate Broker (IL)
AARON FOGLESONG MANAGING DIRECTOR, INDIGO DIRECT LENDING, LLC	20 years in commercial direct lending, leasing & capital markets experience	• Senior portfolio manager for Wells Fargo Bank's Global Financial Institutions Group focused on regional banks and other large-ticket institutional clients.	B.S. Economics / B.A. Intl. Relations Univ. of Southern California
	6 years distressed debt acquisitions	• 18 years in commercial lending at Wells Fargo, GE Capital, US Bank and Bank of America.	U.S. Military Academy, West Point
		• GE Capital finance and operations training programs & GE-certified Six Sigma green-belt.	
MATTHEW DOBSON MANAGING DIRECTOR, INDIGO DIRECT LENDING, LLC	19 years in commercial direct lending, leasing & capital markets experience	• Managing Director at Toronto Dominion Bank's Corporate Finance Group, responsible for management of multiple origination teams within the equipment finance group in Canada.	Honors B.Sc. University of Western Ontario
	4 years distressed asset acquisitions	• 19 years in commercial lending at TD Bank, GE Capital and PV Capital. Original co-founder of Indigo Capital Advisors. 2 years of strategic corp. dev. includes overseas establishment of operations in China, hyper-growth of platform and capital markets sale for a corporate client.	
	2 years of strategic corporate development	• GE Capital finance and operations training programs, GE-certified Six Sigma green-belt.	

SUMMARY OF THE OFFERING - SUBSCRIPTION PERIOD ('FOUNDERS ROUND')

INDIGO

FUND OFFERING	• Indigo Opportunities Fund II, L.P.
FUND DESCRIPTION	• Direct Lending Fund (Fixed Income / Alternative Credit Opportunities)
FUND TYPE	• Domestic Closed-ended, self-liquidating
FUND LIFE / LOCK-UP	• 5 years
INVESTMENT MINIMUM	• $5,000,000
SUBSCRIPTION PERIOD CLOSE	• Subscription Period 'Founders Round' preliminaries are due by November 1, 2017.
LIQUIDITY	• Natural liquidity during Distribution Period as capital investment activities end under self-terminating structure. Distributions made from available proceeds in the fund as investment positions resolve.
MANAGEMENT FEE (FOUNDERS ROUND)	• 1.5% of fund assets annually, payable quarterly in advance.
INVESTOR PREFERRED / HURDLE	• 8% annualized, expected to be accrued and not payable.
PERFORMANCE FEES / CARRIED INTEREST (FOUNDERS ROUND)	• Preliminaries received on or **before November 15, 2017** – 10% to the General Partner after hurdle. (Full signed subscriptions due by 12/31/17). • Signed Subscriptions received **after November 15, 2007** – 15% to the General Partner after hurdle. (Full signed subscriptions due by 12/13/17).
CUSTODIAN	• Wells Fargo Bank
AUDITOR	• Weaver
ADMINISTRATOR	• PartnersAdmin LLC
LEGAL COUNSEL	• Winston & Strawn LLP

DISCLAIMER

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An investment in the Partnership is speculative and involves a high degree of risk. The Partnership employs certain investment and trading techniques, such as investing in distressed and illiquid assets, non-U.S. assets, and the use of rediscount or warehouse credit facilities, all which may increase the risk of investment loss in certain investment positions. There can be no assurances that any particular fund or managed account will have a return on invested capital similar to the returns of other accounts managed by Indigo or its affiliates due to differences in investment policies, economic conditions, regulatory climate, portfolio size, leverage and expenses. Past performance is not a guarantee of, and is not necessarily indicative of, future results. All past performance results must be considered with their accompanying footnotes and disclaimers. The investment strategy of Indigo and its affiliates involve risk, including in some extreme cases, the loss of principal, and no assurance can be given that the Partnership's investment objectives will be achieved.

The Partnership will not be registered under the Investment Company Act of 1940, as amended (the "1940 Act"), and the interests therein will not be registered under the Securities Act of 1933, as amended (the "1933 Act"), or any state or foreign securities laws. These interests will be offered and sold only to "qualified purchasers" for purposes of Section 3(c)(7) of the 1940 Act, and including the exemption for "qualified clients" for purposes of Rule 205-3 of the 1940 Act as amended , and "accredited investors" as defined in Regulation D under the 1933 Act.

The Partnership will also have substantial limitations on investors' ability to withdraw or transfer their interests therein, and no secondary market for the Partnership's interests exists or is expected to develop. All of these risks, and other important risks, are described in detail in the Partnership's offering memorandum. Prospective investors are strongly urged to review the Partnership's offering memorandum carefully and consult with their own financial, legal and tax advisers before investing.

This presentation, or related materials, may contain certain forward-looking statements or projections. Such statements are subject to a number of assumptions, risks, and uncertainties which may cause actual results, performance, or achievements to be materially different from future results, performance or achievements expressed or implied by these forward-looking statements and projections.

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